

them a big tax cut in the form of capital gains tax cuts and a removal of the tax on stock dividends.

I can tell my colleagues, and I think we all know, that the troops who sacrificed so bravely, most of them are not waiting for their big stock dividends in the mail. But our troops, their children, and all Americans will be paying for this in the long run, because this tax cut is going to exacerbate the fiscal problems in this country. We have already had the biggest reversal in American history, from a \$5.6 trillion projected surplus to \$2 trillion projected deficits. And who is going to pay? In the long run, we are all going to pay, because we either pay in terms of taxes increased on our children in future generations, or major cuts in programs that are important to the American people such as Social Security and Medicare.

In fact, we are going to be paying right now, because when we reduce our obligations to the States, when we do not fulfill our promises under the Leave No Child Behind Act, where this year we are \$9 billion short of what had been committed, we place greater burdens on the States. And the States either have to do one of two things. They either have to increase revenues and taxes, or they have to cut back on programs.

In the State of Maryland, we are seeing dramatic cuts in higher education. Who is paying for those? Students. Their tuition is going up by more than 10 percent. It is simply a tax on students. It is a tax on other people. You cannot get a free lunch. The American people know that. Someone has to pay.

Look at what we are doing to veterans benefits. Sure, we are reducing taxes to the very wealthiest in this country, but what is the result? A dramatic cutback in benefits for veterans.

So what do we do? There was an alternative plan put forward by the Democrats, but no one was allowed an up-or-down vote on that plan here in this body. It called for greater relief for the States so they do not have to either increase taxes back home locally or dramatically cut education and health benefits. It called for a tax break for more middle Americans, increasing the child tax credit, an acceleration of the marriage penalty relief. It called for greater relief for unemployed workers and their families so that they could continue to pay the rent, continue to put food on the table; and that relief has a big impact on the economy. Those are people who need the funds, they have been in work, they lost their jobs through no fault of their own, they are continuing to look for work; and when they get that dollar of help, they go out and spend it in the economy.

Finally, it provides for business tax credits to provide for investment now.

Mr. Speaker, in closing, I just find that this particular proposal that was adopted today sets our Nation on a reckless course. We need a plan for all

of America that will move our entire Nation forward, and I hope in the days ahead we will do that.

□ 1530

The SPEAKER pro tempore (Mr. HENSARLING). Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

(Mr. DAVIS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

REPUBLICAN ECONOMIC PLAN IS NOT FAIR

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Wisconsin (Ms. BALDWIN) is recognized for 5 minutes.

Ms. BALDWIN. Mr. Speaker, what are the tests that an economic stimulus package should pass in order for us to conclude that it will be successful?

An economic stimulus plan should be fair, should be fast acting, it should be fiscally responsible, like our Democratic plan is. We all know the Republican tax plan does not meet any of these criteria. That is why they have essentially given up claiming that it is a stimulus package.

No matter how many gimmicks the Republican tax cut plan uses, the one thing it cannot hide is the fact that this bill predominantly benefits the very wealthy. Like the first Bush tax cut passed in the summer of 2001, it seems custom designed by and primarily for the benefit of the very wealthiest of Americans.

Today I would like to show how different people fare under the House Republican budget proposal. I guess it all boils down to who you are and what you do. For example, are you a prize fighter or a firefighter? A prize fighter, like Mike Tyson, had reported earnings of \$48 million last year. He stands to gain well over a \$100,000 from the House Republican plan. While a firefighter making an average salary of roughly \$35,000 will save \$332 through the Republican tax cut. \$100,000 is the absolute minimum that millionaires will receive from the tax cut passed earlier today. Most will receive a lot more.

How will other people fare under the Republican tax cut? Well, again, it depends on who you are. Are you the Terminator or an average exterminator? Arnold Schwarzenegger will gain in the hundreds of thousands of dollars from this tax cut while the average exterminator could save about \$452. Yes, it all depends on who you are.

Are you a Texas Ranger or a forest ranger? This year Alex Rodriguez will earn \$23 million playing shortstop for the Texas Rangers while the typical forest ranger will make a little over \$21,000. Alex would scoop up way more than a hundred thousand dollars in tax savings. The forest ranger, he might pocket a little less than \$200.

Well, are you a recording artist or a tattoo artist? Music artist Britney

Spears' tax savings compares quite handsomely with tattoo artist Rene Mezechenko. Rene's tax cut will be around \$300. Britney's will be in the hundreds of thousands of dollars. It all depends on who you are.

Are you an executive officer or an executive assistant? Jeffrey Barbakow, CEO of Tenet Healthcare made \$115,600,000 last year, according to the New York Times. Pamela Taylor, an executive assistant, made \$39,000. Pamela's tax cut will be \$452.

You get the picture. Those who need tax relief the most are getting the least. Congress should stop pandering to the rich special interests and get around to the tasks of putting Americans back to work.

Now, I have had a little bit of fun with these pairings, but this is serious business. I represent a lot of people who hold jobs with titles like firefighter, executive assistant, factory worker, store clerk, nurse, and teacher. I also represent a lot of people who have recently lost their jobs in this turbulent economy. None of these folks are calling me on the phone to beg for a dividend tax cut. They are calling me to say put Wisconsin back to work. Put America back to work and do so in a way that is fair, fast acting, and fiscally responsible. That is what the Democratic plan would do.

REPUBLICANS TAX IRRESPONSIBLY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Rhode Island (Mr. LANGEVIN) is recognized for 5 minutes.

Mr. LANGEVIN. Mr. Speaker, today our Chamber threw away any semblance of fiscal responsibility by passing H.R. 2, the Republican tax bill that provides more massive tax cuts, while ignoring the need of the majority of Americans. Two years ago the administration and Congress were looking covetously at a staggering \$5.6 trillion cumulative surplus through 2010. At the time Congress was continually reassured by the administration that we could afford an enormous tax cut, ensure the solvency of Social Security and Medicare, pay down the national debt, fund our domestic priorities and still have a large surplus reserve fund to front anticipated emergencies.

Like many of my colleagues, I cautioned the administration at the time that its budget and enormous tax cut were based on unrealistic surplus projections that would never materialize. Not surprisingly the Congressional Budget Office confirmed that in less than 2 years the 10-year projected surplus has been erased. While portions of this decline are a result of our efforts to defeat terrorism and preserve national security both at home and abroad, the depletion of the surplus to date was largely caused by the administration's fiscally irresponsible policies of 2001.

What do we get for these tax cuts which were supposed to stimulate our